

III. THE WEST

Cuba: Armed Forces Minister Raul Castro told a labor rally early on 1 September that American private businesses remaining in Cuba will be selzed one by one "until we eliminate the last rusty tentacle of colonialism". Later on the same day, Castro seized US-owned tire and rubber companies valued at about \$30,000,000. The mass rally scheduled by Fidel Castro for 2 September "to give Cuba's answer" to the recent OAS meeting may be the occasion to announce further seizures. An American banker in Cuba believes Castro will at that time announce the nationalization of the local branches of American banks. Of approximately \$1,000,000,000 in private American investment in Cuba when Castro came to power, only some \$150,000,000 remains in US hands.

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DAILY BRIEF

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